



**By Hand/Registered Post**

14<sup>th</sup> August 2014

**Ref: SEC/LEG/14/08/18**

**To: Adam Investments PLC**

**Directive issued under Section 13 (cc) in terms of 13 (n) and (p) in pursuance of Section 12 (b) of the Securities and Exchange Commission of Sri Lanka Act No. 36 of 1987 (as amended)**

The Securities and Exchange Commission of Sri Lanka (SEC) at its 342<sup>nd</sup> meeting held on 12<sup>th</sup> August 2014 having considered the application made by Adam Investments PLC dated 11<sup>th</sup> August 2014 to withdraw from the mandatory offer made in respect of PCH Holdings PLC by Adam Investments PLC; decided to allow a temporary suspension of the mandatory offer made in respect of the same until the final determination of the Case No. HC/Civil/23/2014/CO.

Therefore the Commission hereby directs Adam Investments PLC during the temporary suspension of the mandatory offer, to comply with the following conditions;

- 1) to refrain from trading in the shares of PCH Holdings PLC without the prior approval of the Commission
- 2) to acquiesce from exercising the voting rights attached to shares of 30% and over of the total shareholding of PCH Holdings PLC;
- 3) to make an immediate market disclosure stating that the mandatory offer to PCH Holdings PLC is suspended;

pending the final determination of Court in respect of the ownership of Beico Link Carbons (Pvt) Ltd in Case No. HC/Civil/23/2014/CO.

Adam Investments PLC is hereby further directed to;

- 1) revert to the Commission forthwith for a decision in respect of the mandatory offer made to PCH Holdings PLC, upon the final determination of the Commercial High Court in respect of the above mentioned case;
- 2) to refrain from trading in the shares of PCH Holdings PLC from the judgment of the Commercial High Court in respect of the above mentioned case till the final determination of the Commission in respect of the mandatory offer.

This directive shall be effective from the date hereof.

Dhammika Perera  
**Officer-in-Charge/ Deputy Director General**  
AA/SW

CC: Mr. Rajeeva Bandaranaike, Chief Executive Officer, Colombo Stock Exchange